

Vision Commission Report on Topic 7: Economic Development

December 2013

The Vision Commission began in January 2009 with the charge to track, measure and report on progress of vision implementation to the community. Beginning December of 2013, the Commission will deliver a report at approximately one month intervals on one of the thirteen Vision Topics. The reports will use three ways to track and measure progress on the Vision:

1. Report the scope of **Implementation Efforts** taken to address strategies and objectives in the Vision document.
2. Recognize **Significant Events** that could have an impact on one or more of the 13 Visions.
3. Develop a set of **Progress Indicators** that will help the community see whether the 13 Visions and their related goals are being fulfilled.

Topic 7. Economic Development

Vision: Columbia will **attract, retain and encourage business growth** by establishing a business-friendly climate, enhancing regional economic partnerships, and fostering a digital infrastructure.

7.1 Economic Development - Columbia will attract, retain and encourage the growth of new businesses by establishing a business-friendly climate, enhancing regional economic partnerships, and promoting reciprocal business relationships.

7.2 Airport - In the future, it will be possible to efficiently and cost effectively fly into and out of Columbia to save time and money.

7.3 Jobs and Job Training - In the future, Columbia will have an employment base that is trained and qualified to work in a variety of industries. Employers will provide "decent" wages with benefits that provide opportunities for professional development, further education, good health, and quality of life.

7.4 Science and Technology - By 2020, Columbia and Boone County will be known internationally as a leader of science and technology innovation, having produced more than 25 successful new high-technology business start ups in Boone County.

Implementation Efforts

Goal	Strategies and Objectives from the Vision	Progress
7.1 Business Growth	7.1.1 City modernizes ordinances to reduce time and adversarial nature of approval process	The city completed a long range planning process in 2013 (Columbia Imagined) that included recommendations for ordinances
	7.1.2 City passes resolution supporting use of incentives like TIFF, TDD	A TIF board was established in 2009 and the city has permitted multiple TDDs to be established
	7.1.3 City has a fast-track procedure for approval of large employer development projects	Currently all projects follow the same process
	7.1.4 There are arguments for economic development that respect Columbia's values	The Chamber has a committee charged with developing such arguments
	7.1.5 Columbia and MU are promoted as part of biotech research corridor	Initiatives that promote Columbia and MU as a biotech research corridor: MU Life Sciences Business Incubator, Interdisciplinary Inter-campus Research Program
	7.1.6 There is a funded life sciences business incubator	MU Life Sciences Business Incubator at Monsanto Place - http://missouriinnovation.com/
7.2 Airport	7.2.1 The runway is extended	Grants and federal and state funds have been sought but there is no funding available for the extension at this time
	7.2.2 A marketing plan for the airport is implemented	http://www.flymidmo.com/marketing info.html
	7.2.3 There is a passenger bill of rights	A federal passenger bill of rights was passed in 2009
	7.2.4 There is a new terminal	Grants and federal and state funds have been sought but there is no funding available for a terminal at this time.
	7.2.5 There is an additional airline and destination city	There is no net change in number of carriers or cities. Currently American Airlines provides flights to Chicago and Dallas.
	7.2.6 There is a travel bank	Columbia guarantees payments to AA if earnings expectations are not met

	7.2.7 There is a regional Airport Authority	The authority continues to have the same regional representation it has had since 1990.
7.3 Jobs and Job Training	7.3.1 A "decent wage" and benefits are defined and a plan for accomplishing them is implemented	The MERIC Wage Calculator provides estimates of living wages for our area- http://apps.oseda.missouri.edu/familywagecalc/ . Planning is focused on increasing % of high wage jobs, especially in tech fields.
	7.3.2 There is a clearing house for tracking and promoting targeted training opportunities	The Columbia Career Center (a state office), Job Point, Central Community Action, Columbia Area Jobs Foundation and the Career Awareness Related Experience all provide information on jobs and training
7.4 Science & Technology	7.4.1 & 2 There is a Regional Science and Technology Network and a springboard program for tech companies	REDI Small Business and Technology Development Center has identified some needs and partners in sponsoring events like the Annual Bounce Idea Competition and 1 Million Cups of Coffee to help foster an entrepreneurial spirit in Columbia
	7.4.3 There are criteria for comparing the I70 corridor to other research areas	REDI is developing metrics for the state of enterprise in the city: new primary jobs, median household income, new and renewed business licenses, student applications to MU.
	7.4.4 There is a high tech high school	There is not a high school, but the Columbia Area Career Center is partnering with REDI and the Chamber to identify and meet needs for technical training. There is an elementary school that is STEM focused.
	7.4.5 There is a high tech business park	Discovery Ridge
	7.4.6 Impediments to business start ups have been identified and removed	Impediments Identified by Chamber of Commerce: air service and terminal, shovel ready job sites, culture of teamwork between business and government; by REDI; broadband access. Also, lack of trained job candidates and capital for start ups

Significant Events in the past year

2012

November

Boone County household income has declined over the past decade - http://www.columbiatribune.com/business/saturday_business/boone-county-household-income-has-declined-over-the-past-decade/article_68a88816-460a-579f-a8da-e0e16f30bebe.html

December

Failed EEZ effort - http://www.columbiatribune.com/business/saturday_business/redi-must-look-at-options-after-failed-eez-effort/article_aa64e8fa-f270-5f38-b29e-9ed8990704e3.html

2013

January

UM System opens Interdisciplinary Intercampus Research Program – IIRP designed to increase research activity that could lead to the advancement of technologies and commercialization.
<http://columbiabusinesstimes.com/16924/2013/01/16/um-system-introduces-new-research-opportunity/>

February

Delta ends service to Atlanta -
American Airlines launches service to Chicago-O'Hare and Dallas-Fort Worth -
<http://columbiabusinesstimes.com/17310/2013/02/14/airport-launches-daily-flight-service/>

Chamber endorsed candidate wins special election in 5th ward

April

REDI holds 3rd Annual Bounce Idea competition

May

Columbia initiates "State of the City Report", that includes economic development indicators -
https://www.gocolumbiamo.com/City_Manager/Programs_and_Priorities/documents/performance-report2013.pdf
Columbia College hosts panel for start-ups - <http://columbiabusinesstimes.com/17687/2013/05/06/columbia-college-hosts-panel-for-local-start-ups/>

June

Capital seen as crucial to keep entrepreneurs in town - http://www.columbiatribune.com/news/local/capital-seen-as-crucial-to-keep-entrepreneurs-in-town/article_7bc069de-dbbb-11e2-b4c1-10604b9f6eda.html

July

Columbia 2nd best for small entrepreneurs - <http://columbiabusinessstimes.com/19261/2013/07/09/columbia-named-second-best-u-s-small-city-for-young-entrepreneurs/>

GME Supply Company opens facility - GME is a supplier of communication infrastructures, and offers a wide array of turnkey products and services like industrial supplies, safety equipment and fall protection.

<http://columbiabusinessstimes.com/19192/2013/07/05/communications-supplier-gme-opens-new-facility/>

Beyond Meat is one of top ten start-ups to watch in 2013 - Beyond Meat (an MU research project) has developed the first plant protein that looks, feels, tastes, and acts like meat - <http://www.cnn.com/interactive/2013/06/tech/tech-list-startups/>

August

Columbia 1 Million Cups starts— 1 Million Cups is a nation-wide initiative to bring entrepreneurs together to share ideas and gather feedback. <http://como.sites.1millioncups.com/home>

September

MU awards six grants to advance biomedical discoveries - Coulter program pairs physicians and engineers to develop new health technologies - <http://www.columbiaredi.com/2013/09>

October

Graybar Electric opens branch in Columbia - Graybar distributes electrical, communications and data networking products. This Fortune 500 Company provides related supply chain management and logistic services, and has more than 240 locations across North America. <http://columbiabusinessstimes.com/20346/2013/10/23/graybar-comes-to-columbia/>

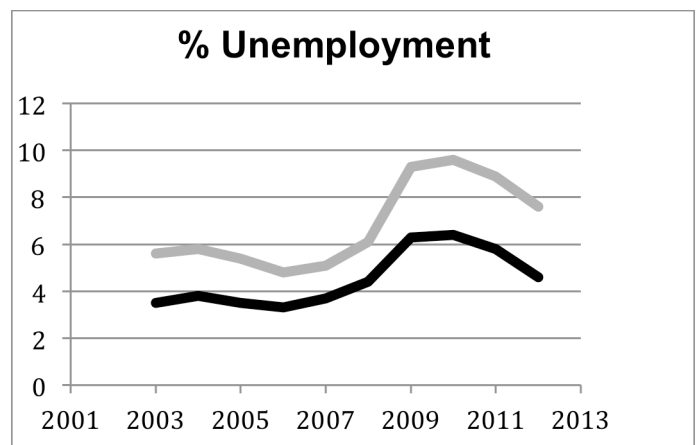
Progress Indicators

Progress Indicators are quantitative data that show whether the community is making progress on some of the goals expressed in the Vision document. The data are collected and made available by a variety of entities and ideally are collected every year or every two years so that trends can be determined.

7.1 Economic Development - % Unemployment



Job Fair. Photo: University of Missouri School of Journalism



Rationale – Unemployment is widely used as an indicator of a community's economic health.

Data Explanation – The data show the unemployment for Boone County from 2003 to 2012 (black line), and for comparison, the national unemployment data for the same period (gray line).

Data Source – Missouri Economic Research and Information Center.

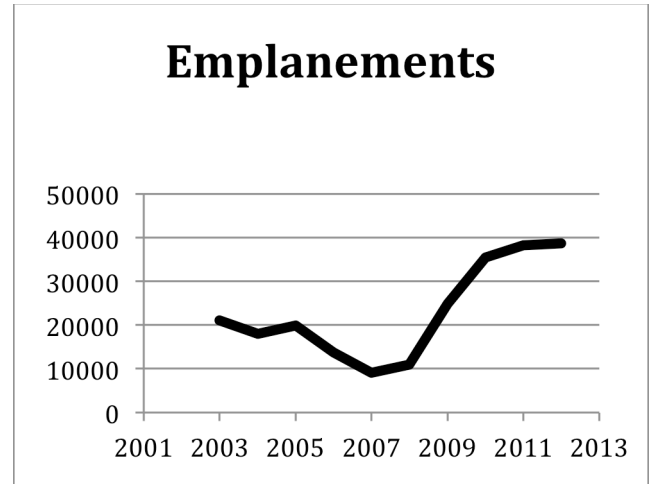
<http://www.missourieconomy.org/indicators/lehd/index.stm>

Cautions – The unemployment rate by itself says nothing about the quality of the job (wages and benefits) or the fit of the job with the goals of the community (hi-tech, clean, sustainable).

7.2 Airport - Emplanements



First Flight to Chicago O'Hare from COU. Photo: Columbia Regional Airport



Rationale – Emplanements is an indicator of airport use

Data Explanation – The number of people taking a commercial flight from the airport each year from 2003 to 2012

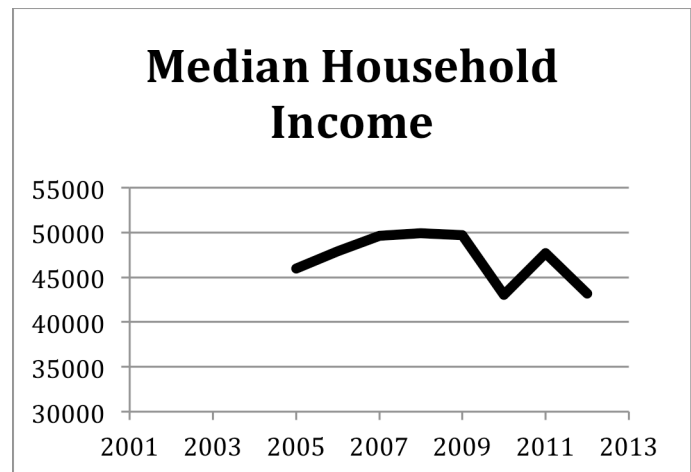
Data Source – http://www.flymidmo.com/Passenger_Load_Data.php

Cautions – None

7.3 Jobs and Job Training – Median Household Income



School Breakfast Program. Photo: Missouri Department of Health and Senior Services



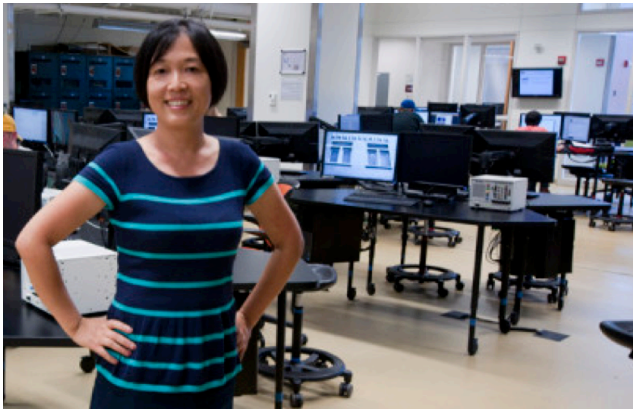
Rationale – Median household income is an indicator of the quality of jobs provided by economic growth. It also signals something about poverty and demand for social services.

Data Explanation – Inflation adjusted median income divides the income distribution into two equal groups, half with income above that amount and half below

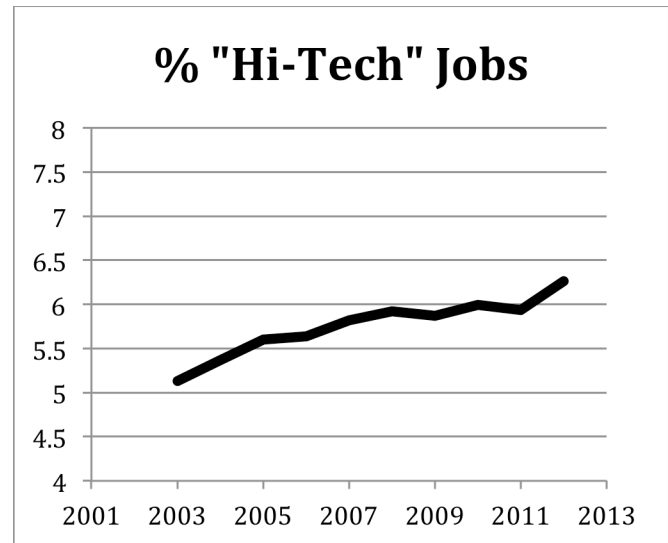
Data Source – US Census Records Department of Numbers - <http://www.deptofnumbers.com/income/missouri/columbia/>

Cautions – The overall median may obscure how particular sub-groups are doing.

7.4 Science and Technology: % Hi-Tech Jobs



Big Data Course added to Computer Science curriculum. Adjunct Susan Zeng, a subject matter expert with IBM in Columbia, is teaching the course. Photo: MU College of Engineering



Rationale – The vision identified Hi-Tech jobs as the most desirable and sustainable direction for business growth over the long term.

Data Explanation – The % of people who self identify as being employed in the NAICS (North American Industry Classification System) sectors 51: Information and 54: Professional, Scientific and Technical Services from 2003 to 2012.

Data Source - Missouri Economic Research and Information Center.

<http://www.missourieconomy.org/indicators/lehd/index.stm>

Cautions – Depending on the actual job descriptions the indicator may over or under-estimate the number of people employed in the desirable areas.

Additional Resources

REDI Strategic Plan - <http://www.columbiaredi.com/wp-content/uploads/2011/02/REDI-Strategic-Plan.pdf>

Columbia Chamber of Commerce Documents - <http://www.columbiamochamber.com/chamber/about.php>